

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 2642 - SB 2519**

March 14, 2022

**SUMMARY OF BILL AS AMENDED (015017):** Specifies that cryptocurrencies built on a blockchain are included in the definition of "digital currency" in regards to campaign contributions. Establishes that a candidate for public office in this state may distribute a non-fungible token as a lawful campaign expenditure.

**FISCAL IMPACT OF BILL AS AMENDED:**

**NOT SIGNIFICANT**

Assumptions for the bill as amended:

- The proposed legislation will have no effect on the current rules or procedures regarding campaign disclosures.
- Allowing a candidate for public office to distribute non-fungible tokens as a campaign expenditure will have no impact on state or local government; therefore, the fiscal impact is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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